Secrl. II-27—100,000—21-6-48.

DEVELOPMENT (195 ..) Department.

No. SERIES.

G.O. No. [illegible]

Dated 12th October 1948.

[Despatch Abstract.]

CO-OPERATIVE SOCIETIES - Land Mortgage Banks - Central Land Mortgage Bank - Temporary accommodation from Government - Stipulation of security in mortgage bond - Registrar's proposal - Approved.

GOVERNMENT OF MADRAS.
Abstract.

COOPERATIVE SOCIETIES - Land Mortgage Banks - Control Land Mortgage Bank - Temporary accommodation from Government - Stipulation of security in mortgage bond - Registrar's proposal - Approval.

- -

DEVELOPMENT DEPARTMENT.

G.O.(Ms.) No.5032. Dated 13th October 1948.
Read the following:-

From the Registrar of Co-operative Societies,
No.Rc.11434-48 J, dated 19-8-1948.

ORDER:-

The Government approve the proposal of the Registrar of Co-operative Societies that the following clause be added as condition 5 in the mortgage bond form prescribed for execution by the Madras Co-operative Central Land Mortgage Bank, Limited in respect of temporary advances of money taken by it from the Government, namely:-

5 The Registrar is informed that his permission as Trustee may be necessary under clause 2(iv) of the Trust Deed as the charge in favour of the Government will take procedure over the holders of debentures issued subsequent thereto.

(By Order of His Excellency the Governor)

W.R.S.Sathhianathan,
Secretary to Government.

To the Registrar of Cooperative Societies.
To the Accountant General, through Finance Department.

(True copy)

Superintendent,
MADRAS RECORD OFFICE.

KRVD.28.7.

6/3077.